

# ND RISK MANAGEMENT FUND

## State Investment Board Balance Sheet As of 9/30/2002

|  | As of<br><u>9-30-02</u> | As of<br><u>6-30-02</u> |
|--|-------------------------|-------------------------|
| ASSETS:                                  |                         |                         |
| INVESTMENTS (AT MARKET)                  |                         |                         |
| DOMESTIC EQUITIES                        | \$ 765,305              | \$ 925,267              |
| INTERNATIONAL EQUITIES                   | 0                       | 327,532                 |
| DOMESTIC FIXED INCOME                    | 1,385,943               | 1,651,129               |
| INVESTED CASH (NOTE 1)                   | <u>554,810</u>          | <u>347,620</u>          |
| TOTAL INVESTMENTS                        | 2,706,058               | 3,251,548               |
| RECEIVABLES                              |                         |                         |
| DIVIDEND/INTEREST RECEIVABLE             | 49,065                  | 49,790                  |
| OTHER ASSETS                             |                         |                         |
| DUE FROM OTHER AGENCIES (NOTE 2)         | <u>551</u>              | <u>-</u>                |
| TOTAL ASSETS                             | <u>\$ 2,755,674</u>     | <u>\$ 3,301,338</u>     |
| LIABILITIES:                             |                         |                         |
| ACCOUNTS PAYABLE                         | 2,427                   | 2,427                   |
| DUE TO OTHER AGENCIES (NOTE 3)           | <u>0</u>                | <u>204</u>              |
| TOTAL LIABILITIES                        | 2,427                   | 2,631                   |
| NET ASSETS AVAILABLE:                    |                         |                         |
| NET ASSETS AVAILABLE BEGIN OF YEAR       | 3,298,707               | 3,532,523               |
| CASH IN DURING YEAR (NOTE 4)             | 0                       | -                       |
| CASH OUT DURING YEAR (NOTE 5)            | 450,000                 | 150,000                 |
| NET INCREASE (DECREASE)                  | <u>(95,460)</u>         | <u>(83,816)</u>         |
| NET ASSETS AVAILABLE END OF PERIOD       | <u>2,753,247</u>        | <u>3,298,707</u>        |
| TOTAL LIABILITIES & NET ASSETS AVAILABLE | <u>\$ 2,755,674</u>     | <u>\$ 3,301,338</u>     |

# ND RISK MANAGEMENT FUND

## State Investment Board Profit and Loss Statement For the Month Ended 9/30/2002

|                                      | Month Ended<br><u>9-30-02</u> | <u>Year-to-Date</u>    |
|--------------------------------------|-------------------------------|------------------------|
| INVESTMENT INCOME                    |                               |                        |
| INTEREST/DIVIDEND INCOME             | \$ 9,451                      | \$ 30,496              |
| SECURITIES LENDING INCOME            | <u>502</u>                    | <u>1,563</u>           |
|                                      | 9,953                         | 32,059                 |
| <br>GAIN ON SALE OF INVESTMENTS      | <br>14,862                    | <br>49,902             |
| LOSS ON SALE OF INVESTMENTS          | <u>25,678</u>                 | <u>95,355</u>          |
| <br>NET GAINS (LOSSES) INVESTMENTS   | <br>(10,816)                  | <br>(45,453)           |
| <br>INVESTMENT EXPENSES              | <br>33                        | <br>1,970              |
| SECURITIES LENDING EXPENSES          | 446                           | 1,355                  |
| SIB ADMIN EXPENSES                   | <u>195</u>                    | <u>245</u>             |
| <br>NET INVESTMENT INCOME            | <br>(1,537)                   | <br>(16,964)           |
| <br>NET APPREC (DEPREC) MARKET VALUE | <br>(45,105)                  | <br>(78,501)           |
| MISCELLANEOUS INCOME/(EXPENSE)       | <u>0</u>                      | <u>5</u>               |
| <br>TOTAL INVESTMENT INCOME          | <br><u>(46,642)</u>           | <br><u>(95,460)</u>    |
| <br>NET INCREASE (DECREASE)          | <br><u>\$ (46,642)</u>        | <br><u>\$ (95,460)</u> |

**ND RISK MANAGEMENT FUND**  
**Notes To Financial Statements**  
**September 30, 2002**

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1    INVESTED CASH

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 2    DUE FROM OTHER AGENCIES

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

NOTE 3    DUE TO OTHER AGENCIES

Amounts owed to RIO for administrative and direct costs charged.

NOTE 4    CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust Company during the current fiscal year.

NOTE 5    CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust Company during the current fiscal year.